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February 29, 2008

VIA OVERNIGHT DELIVERY

Andrea Madigan
U.S. Environmental Protection Agency
Region 8
1595 Wynkoop Street
Denver, CO 80202-1129

Re: Re: ASARCO and Lower Silver Creek, Summit County, Utah

Dear Andrea:

As we discussed on the phone, this letter is to provide you with additional information regarding ASARCO's historical ownership and operational involvement with tailings in the Lower Silver Creek area (e.g., below the Richardson Flat Site).

With the completion of the Consent Decree between United Park City Mines Company ("United Park") and EPA with respect to the Richardson Flat Site, United Park has undertaken certain historical research in order to prepare for cost recovery and contribution claims from Park City Ventures, a general partnership consisting of American Smelting and Refining Company ("ASARCO") and Anaconda Mining Company (now ARCO), both of which also had stock ownership interests in United Park. Anaconda was the majority owner of the partnership with a 60% interest and was the managing partner and therefore is subject to joint and several liability for the partnership. During the course of this review, on January 17, 2008, Kerry Gee found some corporate secretary's files containing general information regarding ASARCO's stock ownership in United Park, including letters to board members regarding their appointment to the board, copies of 13G filings, and ASARCO quarterly reports. Mr. Gee found a 1980 letter from E. Lamar Osika, who was the corporate secretary and treasurer of United Park at that time, addressed to Mr. Lee C. Travis, General Manager of the Western Smelting and Refining Division of ASARCO, Inc. The subject of the letter was a certain lease in the area northerly of Richardson Flat known as Lower Silver Creek that someone had with ASARCO. Mr. Gee contacted a title company and asked for information about public records relating to Lower Silver Creek and ASARCO. This research disclosed the instruments at issue in this matter, which disclose the following facts:

1. Atkinson Tailings Dump. On November 25, 1925, ASARCO received and recorded a 50-year fee simple interest via a Deed for approximately 760 acres of land comprising the Atkinson Tailings Dump. The owners were various members of the Pace family. The

instrument is structured as a Deed but is not a traditional form of conveyance. It provided the right to have access to all tailings, to reprocess them on site (including building a mill) or to remove them off-site, including access. It includes covenants about not harming existing lands, fences, agricultural uses, and a 50-year term. While it may have some attributes of a lease it is structured as a deed. A restated copy of this instrument is set out on pages 4-7 behind Tab 1, enclosed. It is our understanding that the Atkinson Dump resulted from the operation of a mill in that area.

2. Big Four Exploration Company Tailings Dump. On May 27, 1941, ASARCO received a Deed and Agreement from the Clegg family regarding the Big Four Dump. A restated copy of this instrument is set forth on page 8 behind Tab 1, enclosed. It is similar to the Deed from the Pace family regarding the Atkinson Dump, including a 50 year deed granting the exclusive right to the tailings to ASARCO, including access, for processing the tailings on-site or taking them off site. Big Four Exploration Company, a Utah business, apparently operated a mill on Lower Silver Creek, which resulted in this tailings dump. This company appears to be defunct but additional research is warranted.

3. Pacific Bridge Company Lease and Option. On February 25, 1947, ASARCO entered into a Lease and Option Agreement with Pacific Bridge Company ("Pacific Bridge"), a Delaware corporation operating out of San Francisco, California. A copy of the Lease and Option is set forth on pages 2-4 behind Tab 1, enclosed. Pursuant to the Lease, ASARCO leased all of its right, title, and interest in and to the Atkinson Dump and the Big Four Dump to Pacific Bridge for the period of ten years for reprocessing the tailings. ASARCO retained a royalty and granted Pacific Bridge the right to buy both tailings dumps for \$100,000. This option was not exercised. At the time, Pacific Bridge was a large corporation with significant assets and operations, including a mill in Park City. Documents from the Delaware Division of Corporations disclose that this company appears to be defunct with no successors. However, additional research is necessary to determine the status of this company.

4. The Letter Agreement. A contemporaneous (February 25, 1947) Letter Agreement between ASARCO and Pacific Bridge Co. grants ASARCO the right to use reprocessed tailings (silica) as a flux agent in its Garfield Operations. A complete copy of the Letter Agreement, Lease, and its exhibits (the earlier deeds) comprises Tab 1, enclosed. The Letter Agreement establishes that Pacific Bridge was operating a mill at Park City and, at the time, had the right to use the Grasselli Chemical Co. Dump. The nature and extent of Pacific Bridge Co.'s operations and reprocessing of the tailings is not clear from these instruments but other historical sources show that Pacific Bridge Co. was generating large quantities of base metal concentrates at its mill in Park City during this timeframe.

5. Release, Disclaimers, and Quit Claim Deed. On January 21, 1981, ASARCO executed and recorded three instruments: (i) A Release and Disclaimer regarding the Big Four Exploration Company tailings dump; (ii) a Release and Disclaimer regarding the Atkinson Tailings Dump; and (iii) a Quit Claim Deed to Turner & Perkins, a partnership, as to the Big Four property. Copies of these instruments are found in Tab 2, enclosed. The Big Four Release and Disclaimer provides as a recital: "WHEREAS ASARCO, INC, pursuant to the terms of the said Deed and Agreement, dated May 27, 1941, has caused to take place in part or in total, a working, removal, or taking away of the aforementioned tailings."

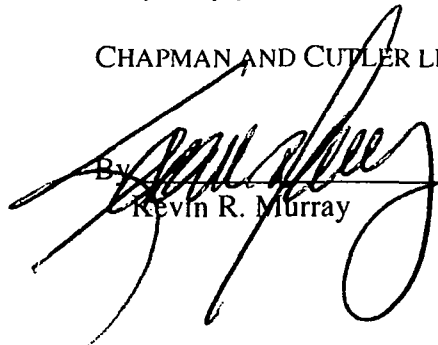
Law Offices of
CHAPMAN AND CUTLER LLP

Additional operational and other historical information regarding ASARCO's involvement in Lower Silver Creek is likely available from historical mining sources, such as annual reports from the U.S. Bureau of Mines and other industry sources. In our experience, such industry information sources are reasonably available to mining consultants and experts retained to perform PRP research.

We hope that you find this information to be helpful in evaluating whether or not to pursue claims against ASARCO relating to Lower Silver Creek. Please let me know if you have any questions or comments regarding this matter.

Very truly yours,

CHAPMAN AND CUTLER LLP

By 
Kevin R. Murray

KRM:ju

cc: Kerry C. Gee w/enclosure
Kathryn Hernandez wenclosure

11. One Two-Oven restaurant steel-ups brick built range.
12. One small weighing scale
13. one 60 gallon hot water tank piped connected with the restaurant range.
14. One big butcher wooden meat block.
15. One hot air furnace down in the basement.
16. One pastry table.
17. One three compartment sanitary metal dish washer sink.
18. Rest room with water closet and wash basin.
19. One baby high chair.

Joe Grover
Lessor
Mike Spanos
Lessee
DeVon Pope
Lessee

Recorded at the request of Joe Grover, May 24, A.D. 1947, at 1 o'clock P.M.
Mae R. Tree, County Recorder.

Entry No. 76169.

AMERICAN SMELTING AND REFINING COMPANY, Utah Department
Salt Lake City, Utah.

February 25, 1947.

Pacific Bridge Company,
333 Kearney Street
San Francisco, California

Gentlemen:

Reference is made to that certain lease and option agreement made and entered into between yourselves as lessees, and the undersigned as lessor, of even date herewith, as a supplement to said lease and option agreement, and in consideration for the execution thereof, you and the undersigned have further agreed as hereinafter set forth.

You understand that the tailings deposit referred to and covered by said lease and option agreement were acquired by this company essentially for the silicon content they might contain and the value they might therefore have as a fluxing agency in connection with our Garfield operations. You also understand that after you have subjected the tailings to treatments contemplated by said lease and option they will still have the same value as silica for purely fluxing purposes as they had before such treatment. After you have treated the tailings and taken zinc and lead concentrates therefrom, they will possess no further value to you but may be of value to us for fluxing purposes. It is understood, therefore, that even after you have treated the concentrates we shall have the right to ship and move the waste for fluxing purposes, subject to the terms and conditions hereinafter set out. If you treat the tailings on the land which they now occupy and remove all the values therefrom, we shall have the right, during the time and subject to the conditions set forth in "Exhibit" B. and C to our lease and option, to enter upon the lands and ship the tailings for fluxing purposes. This will be true, even though you elect to exercise the option and buy the tailings for the purpose of removing the values. If you should elect to move the tailings from the land upon which they now lie and mill them at your Park City mill, then the waste tailings will come to rest on the Grasselli Dump, which you now hold under lease. If you do not acquire title to the Grasselli Dump, then our right to remove such waste tailings will depend upon such arrangement as may be made with the owners of the Grasselli Dump. If you do acquire title to the Grasselli Dump, then you will allow us ingress and egress and reasonable use of the dump so that we might go upon the dump and remove waste tailings, provided, however, that our right to ingress and egress upon the Grasselli Dump shall not exist for a period longer than fifty years from the date hereof. It is further understood that during the period covered by the lease of the Grasselli Dump we may, if we so elect, go upon that property and remove tailings for shipment to Garfield. It is not the intention of this supplemental agreement that we will remove tailings to Garfield for fluxing purposes which you have not already treated for the production of zinc and lead concentrates. In other words, it is not our purpose to remove any tailings which you might regard as an asset under our agreement of lease and option. Rather, it is our purpose to be at liberty, in accordance with the terms hereof, to take the silica after you have already treated the tailings for the removal of values in form of lead and zinc.

If this is in accordance with our understanding, will you so indicate by noting your approval at the place provided below.

Yours truly,

AMERICAN SMELTING AND REFINING COMPANY

By W. J. O'Conner

Approved:
Pacific Bridge Company
By W. G. Swibert

LEASE AND OPTION

This agreement made and entered into this 25th day of February, 1947, between

AMERICAN SMELTING & REFINING COMPANY, hereinafter called Lessor, and PACIFIC BRIDGE COMPANY, hereinafter called Lessee;

WITNESSETH:

WHEREAS, on the 25th day of November, 1925, for valuable consideration Freeman E. Pace and Minnie S. Pace, his wife; James A. Pace and Ellen H. Pace, his wife; Alma Pace and Lydia Pace, his wife, and Cecil Stanley conveyed to Lessor that certain tailings deposit known as the Atkinson Tailings Dump and located partly or entirely upon the following sections or parts of sections in Township 1 South, Range 4 East, Salt Lake Base and Meridian;

SE 1/4 of SE 1/4 of Section 10-	80 acres
NE 1/4 of NE 1/4 Section 15-	80 "
SE 1/4 Section 15-	160 "
NE 1/4 of NE 1/4 Section 22-	80 "
SE 1/4 of NE 1/4 Section 22-	40 "
SW 1/4 Section 23-	160 "
NE 1/4 Section 26-	160 "

760 acres.

WHEREAS, on the 25th day of November, 1925, the said persons named in the preceding paragraph entered into an agreement with Lessor by the terms of which Lessor was given a period of fifty (50) years from and after the 25th day of November, 1925, within which to remove said tailings from the land above described; and

WHEREAS, said agreement of the 25th day of November 1925, fixed the terms and conditions upon which said tailings might be removed; and

WHEREAS, the conveyance of the 25th of November, 1925, and the contract of the 25 of November 1925, both above referred to, have been submitted to and examined by Lessee and copies of said conveyance and said contract are attached hereto and made a part hereof, marked Exhibits A and B respectively; and

WHEREAS, on the 27th day of May, 1941, for valuable consideration C.D. Clegg and Martha Clegg, his wife, of Park City, Summit County, Utah sold to Lessor all those certain mill tailings adjacent to Silver Creek in Summit County, State of Utah, theretofore and now known as the Big Four Exploration Company tailings dump. Said tailings covered by said sale are located upon the following described property in Summit County, State of Utah:

Beginning at a stake on the west right of way fence of the Park City branch of the Union Pacific Railroad, said fence being on the east line of Section 22, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said stake being 63.5 feet south 0°40' East of the Northeast corner of said Section 22, and running thence South 35° 23' West 1219 feet; thence North 89°55' West 557 feet to the center line of the Northeast 1/4 of Section 22, thence North 311 feet, thence West 324 feet, thence North 311 feet, thence East 724 feet, thence North 0°40' West 818 feet, thence South 89°55' East 1033 feet, thence South 38°59' East 379 feet, thence North 43°01' East 459 feet; thence South 20°56' East 237 feet to the place of beginning.

By said agreement the said C.D. Clegg and Martha Clegg granted to the Lessor for a period of fifty years the right to remove said tailings from the land above described. Said agreement is attached hereto marked Exhibit C and made a part hereof, and reference to said agreement is hereby made for a more particular description of the rights conferred upon Lessor to go upon the land described and remove the tailings therefrom; and

WHEREAS, Lessee has examined all of the tailings above described and has taken such samples therefrom as it desired to take and it is, therefore, familiar with the locations, extent, quantity and quality of said tailings; and

WHEREAS, Lessee is familiar with all of the documents above referred to and desires to acquire from Lessor a lease upon said tailings, together with an option to purchase the same, and Lessor is willing to grant such lease and option upon the terms hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements of the parties, it is hereby agreed as follows:

1. The Lessor has leased and granted unto the Lessee and by these presents does lease and grant unto the Lessee the exclusive right and privilege for a period of ten (10) years from and after the date hereof to go upon the lands described in Exhibits A, B, and C, attached, and strictly in accordance with Exhibits B and C and with the terms of this agreement, to treat, mill, concentrate or otherwise explore said tailings for the recovery therefrom of such mineral values as they may possess.
2. In the working of such tailings Lessee may employ such equipment and devices as in its judgment may be best suited to the economical treatment of said tailings, providing the use of such equipment shall in no manner violate the terms of Exhibits B and C, and provided further it shall not violate the terms or conditions hereof.
3. Lessee's operations shall be carried on in a good and miner-like manner. The works shall be done in such manner as not to waste tailings or values. All works shall be done in a reasonable manner with a view to preserving the value of unworked tailings. No waste material shall be placed upon land not covered by Exhibits A, B, or C, or upon or in such a manner as to obstruct access to tailings not worked by Lessee. The stream running through, upon or near the tailings shall not be polluted nor contaminated. Neither shall the stream be channelized or otherwise so altered as respect to its course or volume as to result in its washing or carrying away of tailings. If any land is occupied by Lessee for the disposal of waste or the erection or operation of equipment in such a way as to entitle the grantors in Exhibits A, B and C to any payment of money as provided in Exhibit B, Lessee will meet at his own cost and expense any and all such payments.
4. The extent and location of the Atkinson Tailings Dump and the Big Four Exploration Company tailings are shown on a map which is attached hereto and made a part hereof.

marked "Exhibit D."

5. The Lessee agrees to keep true books of account, to be opened to the inspection of Lessor at all reasonable times, showing the quantity of materials worked or taken from the properties covered thereby.

6. Lessee agrees that during the life of this agreement it will not permit any liens of any kind to attach to said premises by reason of its failure to promptly pay for all labor performed upon said premises or supplies furnished to it for use in connection with operations conducted thereon. Lessee will promptly pay all licenses and taxes based upon the net proceeds of all ores or tailings or a multiple thereof removed by the Lessee and any substitute therefor or additions thereto. Lessee will also pay all mine occupation taxes arising from Lessee's operations hereunder which may be a lien upon said leased property; also any and all taxes which may be levied upon improvements of the premises made by the Lessee. Lessee will cause all its personal property used in connection with its operations upon said premises to be assessed in its name in order that the taxes levied thereon will not become a lien upon any of the real property of the Lessor. Lessee further agrees that it will in all respects comply with all of the provisions of the Utah Workmen's Compensation Law and the Utah Occupational Disease Law and that it will pay all taxes or contribution required by Social Security or Old Age Benefit Laws and Regulations.

7. As and for rental during the term of this lease, Lessee agrees to pay the Lessor the following royalty; ten cents per cubic yard of tailings or other material treated by the Lessee, bank measurements to be used. Royalty settlements will be made every month during the term hereof for the material treated during the preceding month. Provisional royalty payments are to be made on the basis of actual tonnage milled as recorded by weightometer less moisture X 1.55 tons per cubic yard. This factor has been determined by actual operation on similar material. Such factor or some other mutually agreeable method will be applied in the determination of royalties. The royalty payments are subject to correction following each annual survey. From and after twelve months from the date hereof, minimum advance royalties amounting to total of \$100.00 per month shall be paid by Lessee to Lessor, but in any event a minimum royalty of \$1200.00 per year shall be paid by Lessee to Lessor, beginning twelve months from date hereof.

8. It is understood and agreed that Lessee has or may acquire other properties in the vicinity of the properties covered hereby and the tailings from such other properties may be milled in the plant to be established by Lessee on the properties covered hereby. Lessor agrees that it shall not be entitled to a royalty on tailings or materials from other properties and Lessee agrees that all material from the properties covered hereby treated in Lessee's plant shall be accurately measured so that royalty payments due the Lessor may be properly determined.

9. If an attack should be made upon Lessor's title and right to go upon the land referred to and covered by Exhibits A, B, C, and remove the tailings, Lessor will defend against such attack but if such attack should be successful and Lessor's right should be defeated or impaired with resulting impairment to Lessor's right to enter upon said lands and perform the terms of this agreement (and Lessee's right to carry out the terms hereof), then the Lessor shall have the right to cancel and terminate this agreement and shall be under no further obligation to the Lessee with respect to any of the terms or provisions hereof.

10. The Lessee shall have the right and privilege at any time during the period of twelve months from the date hereof to terminate this agreement by giving thirty (30) days' written notice thereof to Lessor, in which event the Lessee shall be released from all obligation hereunder except such pecuniary obligations that may have accrued prior to the expiration of said period. In the event the Lessee does abandon the lease, it will immediately remove from the premises all the structures placed thereon and will release Lessor of and from any and all claims it may have by reason of the execution of this agreement. If Lessee shall remain in possession of said premises for a period of twelve months from and after the date hereof, it shall thereafter pay minimum royalty as provided in paragraph 7 hereof, but Lessee may at any time during the term hereof cancel and terminate this agreement upon sixty (60) days' written notice, provided it has fully complied with all the terms and conditions hereof.

11. Lessor hereby grants to Lessee the exclusive right and privilege to purchase the Atkinson Tailings Dump and the Big Four Tailings Dump, being all of the tailings acquired by Lessor by Exhibits A, B, and C, and all of the rights conferred upon Lessor by Exhibits D and E for the sum of \$100,000.00. If Lessee shall give to Lessor written notice of its intention to purchase at any time prior to the 15th day of February, 1932, all royalties previously paid shall be credited to purchase price.

12. If requested to do so by the Lessee, two months before the expiration of this lease the Lessor will grant a further lease of said property to the Lessee for a further term of five (5) years, such extension period to commence upon the expiration of the term hereby granted and the extended period shall be at and under the same royalty rate and subject to all of the terms and conditions of this agreement. Any notice required hereunder may be served personally upon the party for whom it is intended or may be served by mailing the same to the party to whom it is intended by the United States mail to the Lessor at 700 Pacific National Building, Salt Lake City, Utah; and the Lessee at Pacific Bridge Company, 335 Kearney Street, San Francisco, California.

13. Should the Lessee fail to make any royalty payment herein specified or fail to keep any of the covenants herein contained and fail to remedy such fault within twenty (20) days after written notice of such default is mailed to Lessee at its address as set out in paragraph 12, this agreement shall at the option of the Lessor terminate and Lessor may in such event re-enter upon said premises and repossess the same and remove all persons therefrom. It is understood and agreed, however, that in the event the Lessee's delay in performing any act required to be performed hereunder is caused by strikes, black outs, shortage of labor, shortage of material, riots, storms, acts of God, governmental regulations or necessities or other causes beyond the control of the Lessee, the Lessee shall have an extension of time for performing such acts equivalent to the period of excusable delay.

14. The Lessee shall have the right to remove within four (4) months after the

Termination or cancellation of this agreement all products or by-products from its operations and all buildings, structures, equipment, apparatus, machinery and property of every kind and character brought or placed upon said property by the Lessee whether the same shall have been fixed to the realty or not.

15. The Lessee shall have the right to sell, assign or transfer this lease or sublet the properties covered hereby only with the written consent of Lessor.

16. Notwithstanding anything else in this agreement to the contrary, the Lessee agrees that all tailings removed shall be made into a lead concentrate and a zinc concentrate of substantially the same analysis as is now being made in Lessee's mill at Park City, and that Lessee shall ship said concentrates to Lessor for smelting in Lessor's smelters-zinc concentrates at Amarillo and lead concentrates at Murray-- at the rates and upon the terms and conditions fixed and provided for in the smelting contract or contracts now existing between Lessor and Lessee.

Lessor understands that Lessee may make an oxidized zinc product in addition to the aforementioned concentrates from the flotation tailings resulting from the production of these concentrates which would otherwise be wasted, in its mill at Park City, Utah, provided that the production of such an oxidized zinc product will not affect the tonnage or grade of the lead concentrates or the zinc concentrates which would otherwise be produced.

Lessor further understands that such an oxidized zinc product may or may not be suitable for smelting in Lessor's smelter. Therefore, if such an oxidized zinc product is produced Lessor shall be given the first opportunity to accept or refuse shipment of such product. Should Lessor refuse to accept oxidized zinc product, Lessee shall have the right to ship the same to smelters other than those of the Lessor.

This agreement shall be binding upon the parties hereto, their successors and assigns.

Signed in the Presence of:
R.C. Cole

AMERICAN SMELTING AND REFINING COMPANY

By H. J. O'Connor

(SEAL)

PACIFIC BRIDGE COMPANY

By J.A. Girella
Vice President

Gilmore were
Secretary.

STATE OF CALIFORNIA

(

ss.

CITY AND COUNTY OF SAN FRANCISCO,)

On this 21st day of March in the year one thousand nine hundred and forty seven before, Amy B. Townsend, a Notary Public, in and for the City and County of San Francisco, State of California, residing therein, duly commissioned and sworn, personally appeared J.A. Girella, known to me to be the Vice President of the corporation described in and that executed the within instrument and also known to me to be the person who executed the within instrument on behalf of the corporation therein named and acknowledged to me that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in the City and County of San Francisco, the day and year in this certificate first above written

Amy B. Townsend

Notary Public in and for the City and County of
San Francisco, State of California

(SEAL)

My commission expires December 23, 1950.

D E E D

This Agreement made and entered into this 28th day of November, 1925, at Coalville, Summit County, Utah, between Freeman A. Pace and Minnie S. Pace, his wife, James E. Pace and Allen H. Pace, his wife, and Alma Pace and Lydia A. Pace, his wife, and Cecil Stanley, a single man, now residing at or near Park City, Summit County, Utah, hereinafter called the Seller, party of the first part, and the American Smelting and Refining Company, a corporation organized and existing under and by virtue of the laws of the State of New Jersey, hereinafter called buyer, party of the second part:

WITNESSETH

EXHIBIT A

1.

That Seller for and in consideration of the sum of \$1.00 (One dollar) in hand paid receipt of which is hereby acknowledged and other good and valuable considerations and the mutual covenants to be kept and performed by the parties hereto, by these presents hereby sells, assigns, transfers, and turns over to buyer, subject to the terms and conditions hereinafter provided, all the right, title and interest of every kind and nature of Seller, in and to those certain mill tailings now contained in or upon the ponds, dumps and lands adjacent to Silver Creek in Summit County, State of Utah and located between Park City and head of Silver Creek Canyon, as that may hereafter during the term of this agreement be contained in or deposited upon the ponds, dumps and lands herein described, on the property now owned by Seller and hereinafter referred to as "Tailings" and known as Atkinson Tailings Deposit.

The said property shall be free and clear of all incumbrances, but the Seller shall have not exceeding sixty days time from the signing of this agreement in which to pay any taxes or mortgages or other liens, thereon, and a reasonable time from the signing hereof in which to clear title to any of said property.

Said tailings are the dumps and ponds as shown on the blue print attached hereto and made a part of this contract, and there is excepted therefrom the land heretofore deeded

to Big Four EXPLORATION COMPANY as shown on said blue print, the said dumps and ponds being located partly or entirely upon the following sections and parts of sections in Township 1 South, Range 4 East, Salt Lake Base and Meridian:

South half of southeast quarter of Section 10,	80 acres
East half of northeast quarter of "	15.30 "
Southeast quarter of "	15.160 "
North half of northeast quarter	22.80 A
Southeast quarter of northeast 1/4 of "	22.40 "
Southwest Quarter of "	25.160 A
Northwest quarter of "	26.160 "

760 "

Excepting the property deeded to Big Four Exploration Company recorded in Book N, Page 381, Warranty Deed Record of Summit County, Utah, Together with all rights of way and easement in, upon and over said property of any part thereof that may be necessary and convenient to Buyer for the working, removal and taking away of said tailing together with the right to construct and the use of ground for a mill and mill site and all equipment and appurtenances thereof; provided that if any right of way or easement in, upon and over said property or any part thereof or the use of any of said ground for a mill or mill site and equipment and appurtenances, shall be on, upon or over ground now used for agricultural purposes and not for the deposit of tailing, the Buyer shall pay to the Seller at the rate of Seventy-five dollars (\$75.00) per acre for the land so used.

Also all water necessary for the operation of mill and/or loading equipment, steam boiler, locomotives, shovels, etc. or Buyer, reserving and excepting to the Seller and excluding herefrom, such irrigation waters seller may require for irrigation purposes, with the right in the Buyer to enlarge the present ditch for a distance of about two (2) miles in order to increase the flow of water necessary and convenient for the complete enjoyment of the purposes of this agreement.

II.

The Seller grants to Buyer, and to his heirs and assigns, a period of fifty years for the working, removal or taking away of the tailings hereinbefore described.

The Seller grants, to Buyer, and to his heirs or assigns, rights of way and access to any and all portions of said lands during the period herein provided for the removal of said tailing over the land now owned by Seller on which said tailings are deposited for the construction of whatever wagon roads, railroad trackage and switching facilities may be required for the purpose of loading said tailings from the above mentioned lands into railroad cars, skips, wagons or other means of conveyance, subject to the provision hereinafter set forth: that any expense incurred in connection with the construction of railroad trackage, switching facilities and wagon roads shall be assumed and paid by Buyer; that seller grants Buyer full permission to use during removal of said tailings, such land owned by Seller as may be required by Buyer for the housing of employees, storage of equipment and other material necessary for the removal of said tailings, provided however, if any of said land so used as aforesaid shall be agricultural land the Buyer shall pay Seller Seventy-five Dollars (\$75.00) per acre for the land so used, and provided further, that all taxes and assessments on all improvements, structures and equipment or other personal property placed on said land by Buyer shall be paid by Buyer and in the event said taxes are not so paid and become a lien on the real estate of Seller, then and in that event Seller shall have a lien on the improvements on said land to the extent of the taxes thereon, and said improvements shall not be removed until such lien is fully paid.

That Buyer shall have and the Seller hereby grants to the Buyer the right and privilege to allow any or all tailings resulting from possible milling operations of said Buyer upon and along or adjacent to the said Silver Creek, to remain upon any or all of the lands of the Seller now covered by sands or tailings;

That Seller grants Buyer exclusively all the rights and privileges herein mentioned and that said Seller will warrant and defend the title to the said land and property at all times during the term of this agreement.

III. Exhibit "B"

And buyer in consideration of the aforesaid, covenants and agrees as follows; to-wit:

That the purchase price of the right, title and interest of Seller in said property hereinbefore described is to be the sum of nine Thousand Dollars (\$9,000 00) in hand paid by buyer to Seller, receipt of which is hereby acknowledged;

That Buyer will not destroy or injure any fence or other improvements on said property of seller without making prior compensation therefore;

That buyer will erect and maintain proper bridges over irrigation ditches so as not to obstruct or change the courses of such ditches by his operations;

That Buyer will carefully maintain and close all gates that he may open in entering or leaving said property;

That Buyer will not allow any of the sands or tailings resulting from said operations to run upon any of said lands not now covered by said sands or tailings nor injure any of the lands of Seller now under cultivation not now covered by said sands or tailings;

That buyer will not permit any poisonous acids or fumes to escape from his operations upon said premises to the detriment or injury of any stock, lands or improvements of Seller;

That Buyer will use due care and skill in conducting his operations above mentioned so as to not to unnecessarily interfere with the farming activities of Seller upon said lands not covered by said tailings.

That removal of said tailings by Buyer shall not in any manner interfere with farming or other pursuits of Seller and that Seller shall not be liable to keep lands safe for operations of Buyer, nor liable to damage or injury to its agents, employees, licenses or equipment or to any person or persons whatsoever by reason of any act or thing caused or done by or on account of the Buyer or its operations.

IV

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year hereinbefore written.

/s/ P.H. Neeley
Witness:
/s/
WITNESS:
/s/ Brent N. Rickard:
s/ Freeman L. Pace
s/ Minnie S. Pace
s/ James E. Pace
s/ Ellen H. Pace
s/ Alma Pace
s/ Lydia A. Pace
s/ Cecil Stanley

AMERICAN SALTING & REFINING COMPANY
By /s/ E.L. Newhouse, Jr. Manager

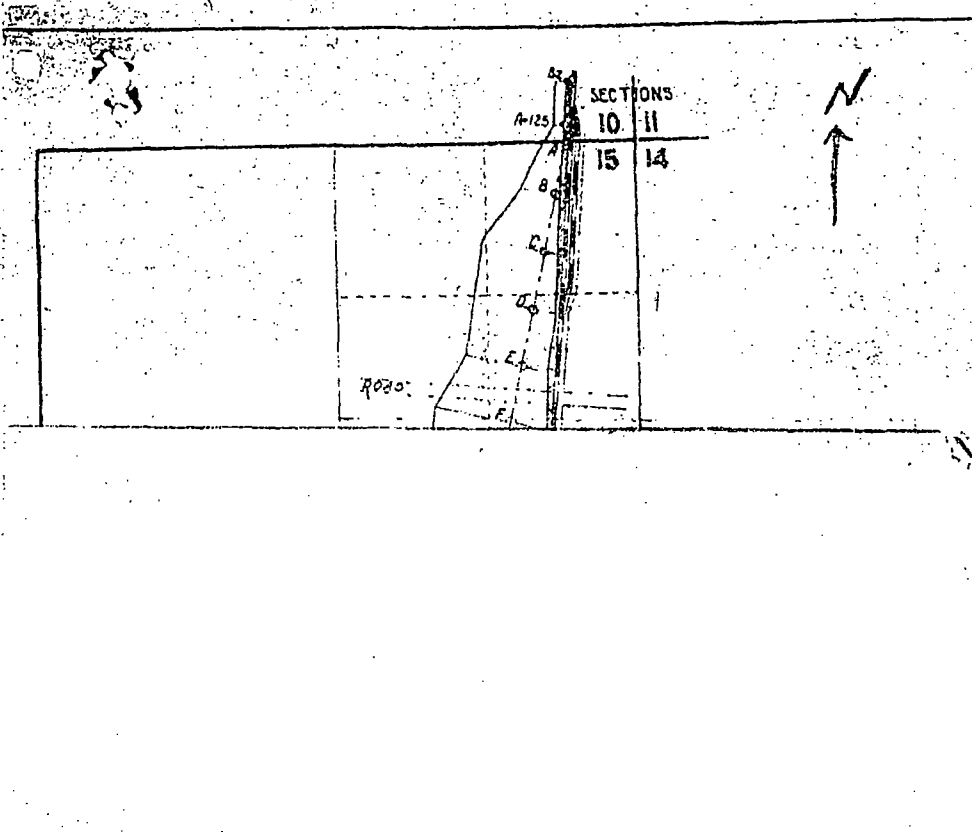
STATE OF UTAH, (ss.
COUNTY OF SUMMIT)

On the 17th day of November in the year, 1925, before me personally appeared Freeman S. Pace and Minnie S. Pace, his wife, James E. Pace and Ellen H. Pace, his wife, and Alma Pace and Lydia A. Pace, his wife, and Cecil Stanley, a single man, each and all to me known to be the individuals described in and who executed the foregoing instrument and they thereupon acknowledged to me that they executed the same.

/s/ P.H. Neeley, Notary Public.

(SEAL)

My residence is Coalville, Summit County, Utah
My commission expires October 22nd, 1926.



COUNTY OF SUMMIT)

On the 17th day of November in the year, 1925, before me personally appeared Freeman A. Pace and Minnie B. Pace, his wife, James A. Pace and Ellen H. Pace, his wife, and Alma Pace and Lydia A. Pace, his wife, and Cecil Stanley, a single man, each and all to me known to be the individuals described in and who executed the foregoing instrument and they thereupon acknowledged to me that they executed the same.

/s/ P.H. Nealey, Notary Public.

(SEAL)

My residence is Coalville, Summit County, Utah
My commission expires October 22nd, 1926.

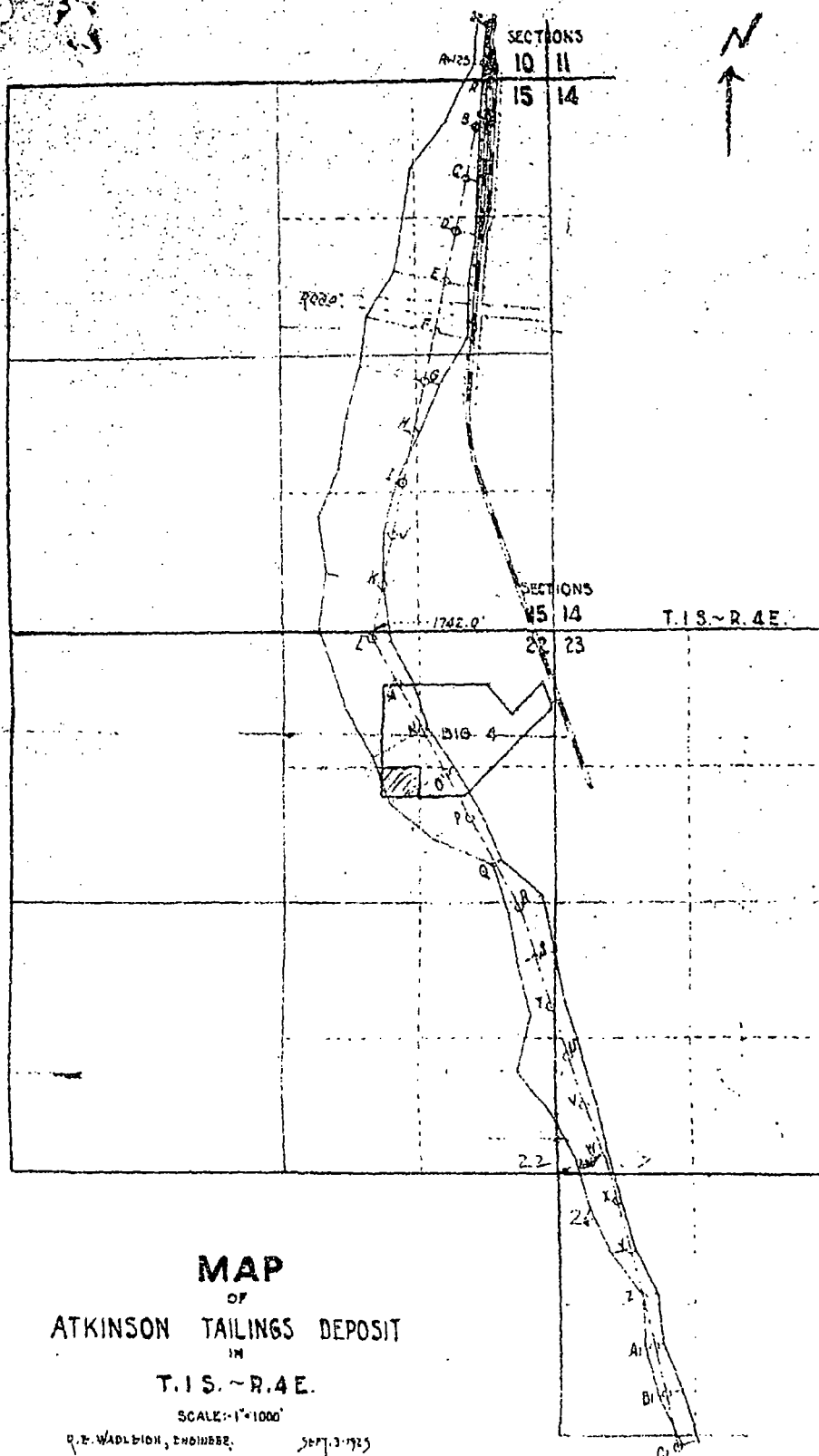


EXHIBIT C

This Agreement, made and entered into this 27th day of May, 1941, at Park City, Summit County, Utah, between C.D. Clegg and Martha Clegg, his wife, now residing at Park City, Summit County, Utah, hereinafter called the Seller, party of the first part, and the AMERICAN SMELTING AND REFINING COMPANY, a corporation organized and existing under and by virtue of the laws of the State of New Jersey, hereinafter called Buyer, party of the second part.

WITNESSETH

1. That seller, for and in consideration of the sum of one (\$1.00) Dollar in hand paid, receipt of which is hereby acknowledged and other good and valuable considerations, by these presents hereby sells, assigns, transfers and turns over to buyer all the right, title and interest of every kind and nature of seller in and to those certain mill tailings now contained in or upon a certain dumps, ponds and lands adjacent to Silver Creek in Summit County, State of Utah on what has been heretofore known as the property of the Big Four Exploration Company and hereinafter referred to as "tailings" and known as Big Four Exploration Company tailings deposit.

The said property shall be free and clear of all encumbrances;

The said tailings being located partly or entirely upon the following described property situate in Summit County, State of Utah;

Beginning at a stake on the west right of way fence of the Park City branch of the Union Pacific Railroad, said fence being on the east line of Section 22, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said stake being 683.5 feet South 0°40' East of the Northeast corner of said Section 22, and running thence South 39°20' West 1219 feet, thence North 39°55' West 557 feet to the center line of the Northeast 1/4 of Section 22, thence North 311 feet, thence West 324 feet, thence North 0°40' West 818 feet, thence South 39°55' East 1033 feet, thence south 38°59' East 379 feet, thence North 43°01' East 459 feet, thence south 20°56' East 237 feet, to the place of beginning.

Together with all rights of way and easements in, upon and over said property or any part thereof that may be necessary and convenient to buyer for the working, removal and taking away of said fillings together with the right to construct and the use of ground for a mill and millsite and all equipment and appurtenances thereof;

2. That seller grants to buyer and to its successors and assigns a period of fifty (50) years for the working, removal or taking away of the tailings hereinbefore described.

That seller grants to buyer and to its successors and assigns rights of way and access to any and all portions of said lands during the period herein provided for, for the removal of said tailings over the lands now owned by seller on which said tailings are deposited for the construction of whatever wagon roads, railroad trackage and switching facilities may be required for the purpose of loading said tailings from the above mentioned lands into railroad cars, skips, wagons or other means of conveyance; that any expense incurred in connection with ^{such roads, trackage, switching facilities and wagon} said roads shall be assumed and paid by buyer; that seller grants buyer full permission to use during removal of said tailings such land owned by seller as may be required by buyer for the housing of employees storage of a equipment and other material necessary for the removal of said tailings, provided that all taxes and assessments on all improvements, structures and equipment or other personal property placed on said land by buyer shall be paid by buyer and in the event said taxes are not so paid and become a lien on the real estate of seller then and in that event seller shall have a lien on the improvements on said land to the extent of the taxes thereon, and said improvements shall not be removed until such lien is fully paid.

The buyer shall have and the seller hereby grants to the buyer the right and privilege to allow any and all tailings now upon the premises herein described resulting from possible milling operations of said buyer to remain upon any or all of the lands of the seller now covered by sands or tailings.

That seller grants buyer exclusively all the rights and privileges herein mentioned, and that said seller will warrant and defend the title to the said land and property at all times ensuing the term of this agreement.

5. IN WITNESS WHEREOF the parties hereto have executed this agreement on th day and year hereinbefore written.

/s/ Eric T. Hansen
Witness;

P/ E. Mc L. Tittmann.

STATE OF UTAH,

COUNTY OF SALT LAKE,) ss.

757 C.U. Clear

/s/ Martha Clegg, Seller

AMERICAN SMELTING AND REFINING COMPANY
By /s/ R. J. O'Conner, Buyer

On the 27th day of May, 1941, personally appeared before me W.D. Clegg, and Martha Clegg, his wife, the signers of the foregoing instrument, who duly acknowledged to me that they executed the same.

/s/ Irma C. Tape
Notary Public.

My commission expires: March 17, 1945.
No seal.

Recorded at the request of Pacific Bridge Company, May 27, A.D. 1947 at 11 o'clock A.M.

Mae R. Tree, County Recorder

175838

Entry No. 175838	Book M/22
RECORDED 1-27-21 at 9:16 M	Page 557
REQUEST of <i>Summit Co. Recorder</i>	
FEE \$ 6.00	WANDA Y. SPURDAS, SUMMIT CO. RECORDER
INDEXED	BY <i>Wanda Y. Spurdas</i>
	AMOUNT

RELEASE AND DISCLAIMER

WHEREAS, ASARCO, INC., formerly known as American Smelting and Refining Company, a corporation organized under the laws of the State of New Jersey, as Buyer, did enter into a Deed and Agreement with C.D. Clegg and Martha Clegg, his wife, as Sellers, wherein the said Sellers did sell, assign, transfer, and turn over to Buyer all their right, title, and interest, of every kind and nature of the Sellers in and to those certain mill tailings known as the Big Four Exploration Company Tailings and contained in or upon certain dumps, ponds and lands located partly or entirely upon the following-described real property in Summit County, State of Utah:

Beginning at a stake on the west right of way fence of the Park City branch of the Union Pacific Railroad, said fence being on the east line of Section 22, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said stake being 683.5 feet South 0°40' East of the Northeast corner of said Section 22, and running thence South 39°20' West 1219 feet, thence North 89°55' West 557 feet to the center line of the Northeast 1/4 of Section 22, thence North 311 feet, thence West 324 feet, thence North 0°40' West 818 feet, thence South 89°55' East 1033 feet, thence South 38°59' East 379 feet, thence North 43°01' East 459 feet, thence South 20°56' East 237 feet, to the place of beginning.

WHEREAS, the aforementioned Deed and Agreement, dated May 27, 1941, was recorded June 3, 1941, as Entry No. 68364, in Book W at Page 453 of the Official Records of the Summit County Recorder, and

WHEREAS, ASARCO, INC., pursuant to the terms of the said Deed and Agreement, dated May 27, 1941, has caused to take place in part or in total, a working, removal, or taking away of the aforementioned tailings, and

WHEREAS, it is the desire of ASARCO, INC., to now release the said C.D. Clegg and Martha Clegg, his wife, and their successors in interest from any and all obligations which have or could arise under the terms of the aforementioned Deed and Agreement dated May 27, 1941, and to further disclaim

BOOK 178 PAGE 557

any and all legal and equitable title or other interest in and to the aforementioned mill tailings located or deposited on the heretofore-described real property.

NOW, THEREFORE, for and in consideration of the above, ASARCO, INC., formerly known as American Smelting and Refining Company, hereby:

1. Releases C.D. Clegg and Martha Clegg, his wife, their successors and assigns, from any past, present, or future obligation which has or could arise under the provisions of the aforementioned Deed and Agreement, dated May 27, 1941, and recorded June 3, 1941, as Entry No. 68364, in Book W at Page 453 of the Official Records of the Summit County Recorder.

2. Disclaims any and all legal and equitable title, or other interest in and to the aforementioned mill tailings known as the Big Four Exploration Company Tailings, located or deposited upon the heretofore-described real property located in Summit County, Utah; and particularly all title and/or interest received under the aforementioned Deed and Agreement dated May 27, 1941, from C.D. Clegg and Martha Clegg, his wife, and recorded June 3, 1941, as Entry No. 68364, in Book W, at Page 453, of the Official Records of the Summit County Recorder.

DATED this 21st day of January, 1981 ~~December, 1980~~.

ASARCO, INC.

Approved as to form
LEGAL DEPARTMENT
By CFM

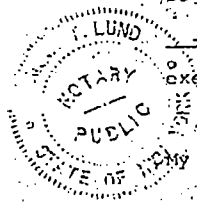
By [Signature]
Its Vice President

STATE OF NEW YORK)
County of Salt Lake) ss.

On the 21st day of January, 1981 ~~December, 1980~~, personally appeared before me Norman Visnes, who being by me duly sworn, did say, that he, the said Norman Visnes

BOOK 178 PAGE 558

is the Vice President of the Western Department of
ASARCO, INC., and that the within and foregoing instrument was
signed in behalf of said Corporation, and the said Norman Vignes
_____ duly acknowledged to me that said Corporation
executed the same.



My Commission Expires:

ANNA T. LUND
Notary Public, State of New York
No. 24-2615560
Cert. Filed in New York Co. C
Commission Expires March 20, 1967

Anna T. Lund
NOTARY PUBLIC, residing in:
Salt Lake County, State of Utah
State of New York

BOOK 178 PAGE 559

INDEXED
CORRECTED
FILED
RECEIVED
FEB 11 1976
STANLEY

Entry No. 129430 Book 1274
RECORDED 11-24-75 BY 214 Page 289-90
RECEIVED ASARCO INC. At Ray, New Mexico
FEE \$4.00 By Michael J. Lanning
INDEXED ABSTRACT

RELEASE AND DISCLAIMER

Comes now ASARCO INCORPORATED formerly known as American Smelting and Refining Company, organized under the laws of the State of New Jersey, and hereby disclaims any and all legal and equitable title or other interest in and to the mill tailings known as the Atkinson Tailings Deposit located or deposited upon the following lands situated in Summit County, Utah; and particularly all title and interest received under that certain "Deed" dated November 28, 1925, from Freeman E. Pace, Minnie S. Pace, James E. Pace, Ellen H. Pace, Alma Pace, Lydia A. Pace and Cecil Stanley. Said "Deed" expires by its own terms on November 27, 1975.

The property is located in Township 1 So. Range 4 East, S. L. Base & Meridian. It is described as follows:

South half of south-east quarter of Section 10,
East half of north-east quarter of Sec. 15,
South east quarter of Sec. 15,
North west quarter of the South-west quarter of Sec. 11.

DATED this 14TH day of November, 1975.

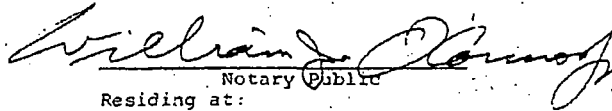
ASARCO INCORPORATED

By [Signature]
L. C. Travis

BOOK M74 PAGE 289

STATE OF UTAH)
COUNTY OF SALT LAKE) ss.

On the 17 day of November, 1975, personally appeared before me L. C. Travis, who being by me duly sworn did say, that he, the said L. C. Travis is the General Manager of the Western Department of ASARCO Incorporated, and that the within and foregoing instrument was signed in behalf of said corporation, and said L. C. Travis duly acknowledged to me that said corporation executed the same.


Notary Public
Residing at:

My Commission Expires:

10-25-1979



BOOK 74 PAGE 290

Entry No. 10000
 RECORDED 10000
 REQUEST of Wanda Y. Stephens, Secretary, ASARCO, INC.
 FEE \$ 4.00
 BY Wanda Y. Stephens
 INDEXED 10000

QUIT-CLAIM DEED

ASARCO, INC., formerly known as American Smelting and Refining Company, a corporation organized and existing under the laws of the State of New Jersey, Grantor, hereby QUIT CLAIMS to TURNER & PERKINS, A Partnership, Trustee, Grantee of the City and County of Salt Lake, State of Utah, for the sum of TEN AND NO/100 (\$10.00) DOLLARS, and other good and valuable consideration, the following-described tract of land in Summit County, State of Utah:

Beginning at a stake on the west right of way fence of the Park City branch of the Union Pacific Railroad, said fence being on the east line of Section 22, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said stake being 683.5 feet South 0°40' East of the Northeast corner of said Section 22, and running thence South 39°20' West 1219 feet, thence North 89°55' West 557 feet to the center line of the Northeast 1/4 of Section 22, thence North 311 feet, thence West 324 feet, thence North 0°40' West 818 feet, thence South 89°55' East 1033 feet, thence South 38°59' East 379 feet, thence North 43°01' East 459 feet, thence South 20°56' East 237 feet, to the place of beginning.

The Officers who sign this Deed hereby certify that this Deed and the transfer represented thereby was duly authorized under a Resolution duly adopted by the Board of Directors.

IN WITNESS WHEREOF, the Grantor has caused its corporate name and seal to be hereunto affixed by its duly-authorized officers, this 21st day of January, 1981.

(Corporate Seal)
 ATTEST:
 STATE OF NEW YORK)
 County of NEW YORK) ss.

ASARCO, INC.
 By Norman Vignes
 Its Vice President,
 Approved as to form
 LEGAL DEPARTMENT
Norman Vignes

On the 21st day of January, 1981, A.D. personally appeared before me Norman Vignes, who being by me duly sworn, did say, that he, the said Norman Vignes is the Vice President of the Western Department of ASARCO, INC., and that the within and foregoing instrument was signed in behalf of said corporation and the said Norman Vignes duly acknowledged to me that said Corporation executed the same.

NOTARY PUBLIC
 Commission Expires:
 Notary Public, State of New York
 Notary Public, State of New York
 Commission Expires March 30, 1982

Norman D. Lund
 NOTARY PUBLIC, residing in:
 State of New York

BOOK 178 PAGE 556